

LEGISLATIVE BILL 1124

Approved by the Governor April 10, 2000

Introduced by Coordsen, 32; Baker, 44; Bromm, 23; Byars, 30; Connealy, 16; Cudaback, 36; Dierks, 40; Engel, 17; Hudkins, 21; Janssen, 15; Jones, 43; Kremer, 34; Matzke, 47; Raikes, 25; Robak, 22; Schmitt, 41; Schrock, 38; Smith, 48; Stuhr, 24; Vrtiska, 1; Wehrbein, 2

AN ACT relating to revenue and taxation; to create the Greenbelt Advisory Committee; to provide powers and duties; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. (1) The Greenbelt Advisory Committee is established to assist and advise the Property Tax Administrator in developing uniform and proportionate special valuation of agricultural real property which is zoned for agricultural use and subject to land use controls provided for in sections 77-1343 to 77-1348. The advisory committee shall provide advice to the Property Tax Administrator and the Legislature on rules and regulations under section 77-1346 and methods and practices of state and local assessing officials for such special valuation. The Property Tax Administrator shall respond to the recommendations of the advisory committee and explain the basis for approval or rejection of recommendations.

(2) The advisory committee shall consist of the following members appointed by the Governor:

- (a) Two active farmers;
- (b) An active rancher;
- (c) A real estate appraiser with expertise in the appraisal of agricultural real estate;
- (d) A professor of agricultural economics at the University of Nebraska Institute of Agriculture and Natural Resources;
- (e) An elected county assessor or a designee of the county assessor;
- (f) A local planning and zoning official;
- (g) An elected county official who has served or is serving on an agricultural and horticultural land valuation board; and
- (h) A county attorney who has an understanding of appraisal processes and problems encountered in the valuation of real property.

The members shall serve for terms of four years, except that the Governor shall designate three of the initial members to serve for two-year terms. The members shall select a chairperson from the advisory committee's membership. The advisory committee shall meet at least once annually.

(3) The advisory committee shall develop recommendations on:

- (a) When using comparable sales analysis for purposes of establishing the special valuation under sections 77-1343 to 77-1348, how such information may be gathered from other counties and locations within a county;
- (b) When using an income capitalization approach for such special valuation, the income and expense information to be used and the appropriate method of gathering such information;
- (c) When using the income capitalization approach, the approved methods of determining the capitalization rate, including methods of gathering valid comparable sales for purposes of determining the capitalization rate on comparable agricultural land; and
- (d) Any further revisions to sections 77-1343 to 77-1348 as the committee deems important for uniform enforcement of such sections and uniform special valuation of agricultural real property.

(4) Methods and recommendations developed by the advisory committee shall provide for an annually updated analysis based on a three-year average of the information used. The advisory committee may develop recommendations for valuation methods which provide for special valuation of land used for specialized agricultural crop production which is unique or localized to a specific area. The recommendations shall be provided by October 1 each year.

(5) The Property Tax Administrator shall provide administrative staff support and information as requested by the advisory committee so long as provision of staff support and information does not impair the ability of the Property Tax Administrator to carry out other statutory obligations.

(6) Members shall be reimbursed for actual and necessary expenses pursuant to sections 81-1174 to 81-1177.

Sec. 2. Since an emergency exists, this act takes effect when passed and approved according to law.